Disclosure Brochure

November 21, 2013

FORUM Private Client Group, LLC

a Registered Investment Adviser

11313 USA Parkway
Fishers, IN 46037

(317) 558-6322

www.forumpcg.com

This brochure provides information about the qualifications and business practices of FORUM Private Client Group, LLC (hereinafter "FORUM PCG"). If you have any questions about the contents of this brochure, please contact Joseph Ridenour at (317) 558-6322. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about FORUM Private Client Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

FORUM Private Client Group, LLC is a state registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

This Item discusses only the material changes that have occurred since FORUM PCG's last annual update dated April 25, 2011. FORUM PCG does not have any material changes to disclose in this Item.

On November 21, 2013 we updated our assets under management for our application to be registered with the SEC.

In Item 5 we have noted
Our fee changes to be effective January 1, 2014

Investment Advisory Fee – Changes Effective 1/1/14

Our **current** (to Dec. 31, 2013) regulatory filings show the following schedule of fees:

- Up to $100,000 2.00%
- $100,000 to $500,000 1.25%
- $500,000 to $1 million 1.00%
- $1 million to $2.5 million 0.75%
- Above $2.5 million Negotiable

- No minimum annual fee is required

The approved changes are as follows:

- Up to $250,000 1.25%
- $250,000 to $1 million 1.00%
- $1 million to $2.5 million 0.75%
- Above $2.5 million Negotiable

- Minimum annual fee of $1,000/client

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Item 4. Advisory Business

FORUM PCG provides financial planning, consulting, investment management, and tax services. Prior to engaging FORUM PCG to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with FORUM PCG setting forth the terms and conditions under which FORUM PCG renders its services (collectively the "*Agreement*").

FORUM PCG has been in business since 2007. FORUM Credit Union is the principal owner of FORUM PCG. Joseph Ridenour is the Manager and Chief Compliance Officer.

FORUM PCG has $112,539,480 of non-discretionary assets under management as of November 21, 2013.

This Disclosure Brochure describes the business of FORUM PCG. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of FORUM PCG's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on FORUM PCG's behalf and is subject to FORUM PCG's supervision or control.

Financial Planning and Consulting Services

FORUM PCG may provide its clients with a broad range of comprehensive financial planning and consulting services. These services include retirement planning and investment analysis. These services may be included as part of FORUM PCG's wealth management services, described below.

In performing its services, FORUM PCG is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. FORUM PCG may recommend the services of itself, its *Supervised Persons* in their individual capacities as insurance producers, and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if FORUM PCG recommends its own services. The client is under no obligation to act upon any of the recommendations made by FORUM PCG under a financial planning or consulting engagement or to engage the services of any such recommended professional, including FORUM PCG itself. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of FORUM PCG's recommendations. Clients are advised that it remains their responsibility to promptly notify FORUM PCG if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising FORUM PCG's previous recommendations and/or services.

Wealth Management Services

Clients can engage FORUM PCG to manage all or a portion of their assets on a non-discretionary basis. In addition, as part of its wealth management services, FORUM PCG will develop a comprehensive

financial plan which takes into consideration investments, insurance, retirement, education, estate planning, and tax and cash flow needs of the client.

Tax Services

FORUM PCG provides tax services to individuals, families, and small businesses. These services included but are not limited to tax preparation, tax planning, and tax consulting.

FORUM PCG primarily allocates clients' investment management assets among mutual funds, exchange-traded funds ("ETFs"), individual debt and equity securities in accordance with the investment objectives of the client. FORUM PCG also provides advice about any type of investment held in clients' portfolios.

FORUM PCG also may render non-discretionary investment management services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, FORUM PCG either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

FORUM PCG tailors its advisory services to the individual needs of clients. FORUM PCG consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. FORUM PCG ensures that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify FORUM PCG if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon FORUM PCG's management services. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in FORUM PCG's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

Item 5. Fees and Compensation

FORUM PCG offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. Additionally, certain of FORUM PCG's *Supervised Persons*, in their individual capacities, may offer insurance products under a commission arrangement.

Financial Planning and Consulting Fees

FORUM PCG may charge a fixed fee and/or hourly fee for financial planning and consulting services. These fees are negotiable, but generally range from $500 to $5,000 on a fixed fee basis and/or from $100 to $150 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the financial planning and/or the consulting services. For tax-related services, FORUM PCG's

fees generally range from $100 to $150 on an hourly rate basis. If the client engages FORUM PCG for additional investment advisory services, FORUM PCG may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

Prior to engaging FORUM PCG to provide financial planning and/or consulting services, the client is required to enter into a written agreement with FORUM PCG setting forth the terms and conditions of the engagement. Generally, FORUM PCG requires one-half of the financial planning / consulting fee (estimated hourly or fixed) payable upon entering the written agreement. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

Wealth Management Fee

FORUM PCG provides wealth management services for an annual fee based upon a percentage of the market value of the assets being managed by FORUM PCG. FORUM PCG's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. FORUM PCG does not, however, receive any portion of these commissions, fees, and costs. FORUM PCG's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by FORUM PCG on the last day of the previous quarter. The annual fee varies (between 0.75% and 1.25 %) depending upon the market value of the assets under management, as follows

PORTFOLIO VALUE	BASE FEE
▪ Up to $250,000	1.25%
▪ $250,000 to $1 million	1.00%
▪ $1 million to $2.5 million	0.75%
▪ Above $2.5 million	Negotiable

- Minimum annual fee of $1,000/client

Fees are effective from January 1, 2014

FORUM PCG, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, *pro bono* activities, etc.).

Fees Charged by Financial Institutions

As further discussed in response to Item 12 (below), FORUM PCG generally recommends that clients utilize the brokerage and clearing services of Fidelity Institutional Wealth Services ("*Fidelity*") for investment management accounts.

FORUM PCG may only implement its investment management recommendations after the client has arranged for and furnished FORUM PCG with all information and authorization regarding accounts with

appropriate financial institutions. Financial institutions include, but are not limited to, *Fidelity*, any other broker-dealer recommended by FORUM PCG, broker-dealer directed by the client, trust companies, banks etc. (collectively referred to herein as the "*Financial Institutions*").

Clients may incur certain charges imposed by the *Financial Institutions* and other third parties such as custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, for assets outside of any wrap fee programs, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to FORUM PCG's fee.

FORUM PCG's *Agreement* and the separate agreement with any *Financial Institutions* may authorize FORUM PCG to debit the client's account for the amount of FORUM PCG's fee and to directly remit that management fee to FORUM PCG. Any *Financial Institutions* recommended by FORUM PCG have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to FORUM PCG. Alternatively, clients may elect to have FORUM PCG send an invoice for payment.

Fees for Management During Partial Quarters of Service

For the initial period of investment management services, the fees are calculated on a *pro rata* basis.

The *Agreement* between FORUM PCG and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. FORUM PCG's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to FORUM PCG's right to terminate an account. Additions may be in cash or securities provided that FORUM PCG reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to FORUM PCG, subject to the usual and customary securities settlement procedures. However, FORUM PCG designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. FORUM PCG may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter.

Item 6. Performance-Based Fees and Side-by-Side Management

FORUM PCG does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

FORUM PCG provides its services to individuals and trusts.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

FORUM PCG's primary methods of analysis are fundamental and technical analysis.

Fundamental analysis involves the fundamental financial condition and competitive position of a company. FORUM PCG will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that FORUM PCG will be able to accurately predict such a reoccurrence.

Investment Strategies

FORUM PCG creates investment portfolios based on each client's unique financial needs. As FORUM PCG engages a new client, that client's tolerance for risk, time horizon for the funds, and specific needs including income, principal preservation, growth, etc. are discussed. Based on FORUM PCG's findings, it then implements strategies using investment products designed to meet the client's needs. FORUM PCG's Investment Committee meets quarterly to review each of the investment products being utilized to determine if they are still appropriate based upon FORUM PCG's due diligence process. Once this is determined, FORUM PCG reviews client accounts to determine what, if any, changes should be made to the holdings.

Risks of Loss

Mutual Funds and Exchange Traded Funds (ETFs)

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Market Risks

The profitability of a significant portion of FORUM PCG's recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that FORUM PCG will be able to predict those price movements accurately.

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Item 9. Disciplinary Information

FORUM PCG is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. FORUM PCG does not have any required disclosures to this Item.

Item 10. Other Financial Industry Activities and Affiliations

FORUM PCG is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. FORUM PCG has described such relationships and arrangements below. FORUM PCG does not have any required disclosures to this Item.

Related Bank

FORUM PCG is under common control with FORUM Credit Union, a federal credit union. FORUM PCG may recommend FORUM Credit Union to its clients to fulfill their banking needs. Clients are advised that any such referral is an inherent conflict of interest due to the common ownership among the companies.

Registration as Insurance Agency

FORUM Credit Union is a duly licensed insurance agency. Additionally, certain of FORUM PCG's *Supervised Persons* are licensed insurance agents with FORUM Credit Union, and in such capacity, may recommend, on a fully-disclosed basis, the purchase of certain insurance products. A conflict of interest exists to the extent that FORUM PCG or its *Supervised Persons* recommend the purchase of insurance products where FORUM Credit Union or FORUM PCG's *Supervised Persons* receive insurance commissions or other additional compensation.

Item 11. Code of Ethics

FORUM PCG and persons associated with FORUM PCG ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with FORUM PCG's policies and procedures.

FORUM PCG has adopted a code of ethics ("*Code of Ethics*") made up of its personal securities transaction and insider trading policies and procedures. When FORUM PCG is purchasing or considering for purchase any security on behalf of a client, no *Covered Person* (as defined below) may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when FORUM PCG is selling or considering the sale of any security on behalf of a client, no *Covered Person* may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security.

Unless specifically defined in FORUM PCG's procedures (summarized above), neither FORUM PCG nor any of FORUM PCG's Associated Persons may effect for himself or herself, for an Associated Person's immediate family (i.e., spouse, minor children, and adults living in the same household as the Associated Person), or for trusts for which the Associated Person serves as a trustee or in which the Associated Person has a beneficial interest (collectively "*Covered Persons*"), any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of FORUM PCG's clients.

The foregoing policies and procedures are not applicable to (a) transactions effected in any account over which neither FORUM PCG nor any of its *Supervised Persons* (as defined in this Form ADV) has any direct or indirect influence or control; and (b) transactions in securities that are: direct obligations of the government of the United States; bankers' acceptances, bank certificates of deposit, commercial paper, and high quality short-term debt instruments, including repurchase agreements; or shares issued by registered open-end investment companies.

This policy has been established recognizing that some securities being considered for purchase and sale on behalf of FORUM PCG's clients trade in sufficiently broad markets to permit transactions by clients to be completed without any appreciable impact on the markets of such securities. Under certain limited circumstances, exceptions may be made to the policies stated above. FORUM PCG will maintain records of these trades, including the reasons for any exceptions.

In accordance with Section 204A of the Advisers Act, FORUM PCG also maintains and enforces written policies reasonably designed to prevent the unlawful use of material non-public information by FORUM PCG or any of its *Supervised Persons*.

Item 12. Brokerage Practices

As discussed above, in Item 5, FORUM PCG generally recommends that clients utilize the brokerage and clearing services of *Fidelity.*

Factors which FORUM PCG considers in recommending *Fidelity* or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. *Fidelity* enables FORUM PCG to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by *Fidelity* may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by FORUM PCG's clients comply with FORUM PCG's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified *Financial Institution* might charge to effect the same transaction where FORUM PCG determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. FORUM PCG seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

FORUM PCG periodically and systematically reviews its policies and procedures regarding its recommendation of *Financial Institutions* in light of its duty to obtain best execution.

The client may direct FORUM PCG in writing to use a particular *Financial Institution* to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that *Financial Institution*, and FORUM PCG will not seek better execution services or prices from other *Financial Institutions* or be able to "batch" client transactions for execution through other *Financial Institutions* with orders for other accounts managed by FORUM PCG (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, FORUM PCG may decline a client's request to direct brokerage if, in FORUM PCG's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Transactions for each client generally will be effected independently, unless FORUM PCG decides to purchase or sell the same securities for several clients at approximately the same time. FORUM PCG may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among FORUM PCG's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among FORUM PCG's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that FORUM PCG determines to aggregate client orders for the purchase or sale of securities, including securities in which FORUM PCG's *Supervised Persons* may invest, FORUM PCG generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. FORUM PCG does not receive any additional compensation or remuneration as a result of the aggregation. In the event that FORUM PCG determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, FORUM PCG may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist FORUM PCG in its investment decision-making process. Such research generally will be used to service all of FORUM PCG's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because FORUM PCG does not have to produce or pay for the products or services.

Software and Support Provided by Financial Institutions

FORUM PCG may receive from *Fidelity*, without cost to FORUM PCG, computer software and related systems support, which allow FORUM PCG to better monitor client accounts maintained at *Fidelity*. FORUM PCG may receive the software and related support without cost because FORUM PCG renders investment management services to clients that maintain assets at *Fidelity*. The software and related systems support may benefit FORUM PCG, but not its clients directly. In fulfilling its duties to its clients, FORUM PCG endeavors at all times to put the interests of its clients first. Clients should be aware, however, that FORUM PCG's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence FORUM PCG's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

Additionally, FORUM PCG may receive the following benefits from *Fidelity* through the Fidelity Institutional Wealth Services Group: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its Institutional Wealth Services Group participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

Item 13. Review of Accounts

For those clients to whom FORUM PCG provides investment management services, FORUM PCG monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. For those clients to whom FORUM PCG provides financial planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of FORUM PCG's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with FORUM PCG and to keep FORUM PCG informed of any changes thereto. FORUM PCG contacts ongoing investment advisory clients at least semi-annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those

clients to whom FORUM PCG provides investment advisory services will also receive a report from FORUM PCG that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis. Clients should compare the account statements they receive from their custodian with those they receive from FORUM PCG.

Those clients to whom FORUM PCG provides financial planning and/or consulting services will receive reports from FORUM PCG summarizing its analysis and conclusions as requested by the client or otherwise agreed to in writing by FORUM PCG.

Item 14. Client Referrals and Other Compensation

FORUM PCG is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, FORUM PCG is required to disclose any direct or indirect compensation that it provides for client referrals. FORUM PCG does not have any required disclosures to this Item.

Item 15. Custody

FORUM PCG's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize FORUM PCG through such *Financial Institution* to debit the client's account for the amount of FORUM PCG's fee and to directly remit that management fee to FORUM PCG in accordance with applicable custody rules.

The *Financial Institutions* recommended by FORUM PCG have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to FORUM PCG. In addition, as discussed in Item 13, FORUM PCG also sends periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the *Financial Institutions* and compare them to those received from FORUM PCG.

Item 16. Investment Discretion

FORUM PCG is required to disclose if it accepts discretionary authority to manage securities accounts on behalf of clients. FORUM PCG is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. FORUM PCG does not exercise discretion on behalf of clients.

Item 17. Voting Client Securities

FORUM PCG is required to disclose if it accepts authority to vote client securities. FORUM PCG does not vote client securities on behalf of its clients. Clients receive proxies directly from the *Financial Institutions*.

Item 18. Financial Information

FORUM PCG does not require or solicit the prepayment of more than $1,200 in fees six months or more in advance. In addition, FORUM PCG is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. FORUM PCG has no disclosures pursuant to this Item.

Item 19. Requirements for State Registered Investment Advisors

Principal Executive Officers and Management Persons

Below is the formal education and business background of each of FORUM PCG's principal executive officers and management persons:

JOSEPH RIDENOUR

Born 1976

Post-Secondary Education

Indiana University, Purdue University at Indianapolis │ BS, Finance │ 1999

Recent Business Background

FORUM Private Client Group, LLC │ Vice President │ June 2002 – Present

BENJAMEN BANKS

Born 1977

Post-Secondary Education

Anderson University │ BS, Management │ 2009

Recent Business Background

FORUM Private Client Group, LLC │ Financial Advisor │ August 2006 – Present

DAVID HOWE

Born 1945

Post-Secondary Education

Indiana University, Purdue University at Indianapolis │ BS, Accounting │ 1972

Recent Business Background

FORUM Private Client Group, LLC │ Financial Advisor │ May 2004 – Present

TAMMY MARRS

Born 1969

Post-Secondary Education

Has taken post-secondary courses in accounting, but does not have a post-secondary degree.

Recent Business Background

FORUM Private Client Group, LLC │ Financial Advisor │ July 2012 – Present

None of the *Supervised Persons* of FORUM PCG are compensated for advisory services with performance-based fees. In addition, neither FORUM PCG nor its management persons have been the subject of the type of disciplinary event in the instructions to Item 19. Neither FORUM PCG nor any of its *Supervised Persons* have a relationship or arrangement with any issuers of securities not disclosed in response to Item 10 (above).

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